

Sale & Construction Agreement
in back of book.

AUGUST 29, 1984

MEMORANDUM

Doc # 4489

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: STEPHEN COYLE, DIRECTOR

SUBJECT: ST. JAMES AVENUE, AUTHORIZATION TO EXECUTE A SALE AND CONSTRUCTION AGREEMENT AMONG THE CITY OF BOSTON, THE BOSTON REDEVELOPMENT AUTHORITY AND THE JOINT VENTURE OF NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY AND GERALD D. HINES INTERESTS CONCERNING ST. JAMES AVENUE GARAGE AND ADJOINING PUBLIC PARCEL AND PRIVATE LAND IN THE BACK BAY

The Authority, on December 8, 1983, recommended to the City of Boston, acting by and through the Public Facilities Commission, the tentative designation of the joint venture of New England Mutual Life Insurance Company and Gerald D. Hines Interests, as redeveloper of the St. James Avenue Garage Facility and adjoining Providence Street, a public way, and private land areas in the Back Bay District.

The development will be a mixed-use development consisting of 1,200,000 square feet of office space; 100,000 square feet of retail space in the first and second floors; approximately 1,000 parking spaces below grade of which a minimum of 625 spaces will be available as public parking (no fewer than 315 spaces designated for short-term daily use). The maximum F.A.R. will not exceed 9.5 and the maximum height will not exceed 90 feet along Boylston Street and will not exceed 330 feet to the parapet line on the St. James Avenue garage parcel. A minimum building setback line of 25 feet along Boylston Street and 15 feet along St. James Avenue, Berkeley Street and Clarendon Street shall be maintained except for minor projections of decorative architectural details. This setback is consistent with historical patterns in the vicinity of the project.

The development has been designed by the internationally known firm of John Burgee, Architect and Philip Johnson. The building will be located on the approximately 137,000 square foot development parcel which combines the previously described city parcels and the previously assembled private parcels of New England Mutual Life Insurance Company. The development will become in part the Corporate-World headquarters for New England Life. The total development cost will be approximately \$280,000,000.

The development will produce significant financial and economic benefits to the City. The combined payment for land area including the garage and discontinued street areas will result in a \$7,766,400 payment to the City for land and acquisition. In addition, the development will produce approximately \$8,000,000 annually in new tax

revenue to the City from a site that is presently yielding no more than \$625,000 to the City. It will generate over 3,000 construction jobs and over 4,000 new permanent jobs beyond the estimated 800 individuals who work on the Boylston Street block today; and the 1,000 space garage will replace the 625 space public garage with new below grade public parking spaces to satisfy new and existing transportation needs of the Back Bay.

Importantly, this development will be subject to the City of Boston Policy on Linkage Between Downtown Development and Neighborhood Housing. As a result of that policy, the developers have agreed that the resulting development will produce approximately \$6,000,000 of income over a 12 year period for the creating of low to moderate income housing within the City's neighborhoods.

The City will continue to operate the St. James Avenue Garage and receive the revenue generated therefrom until final disposition to the developers.

Because this proposed development site is located in the center of the Back Bay, the Authority invited local resident, business and cultural leaders to participate in forming a Civic Advisory Committee (CAC) to represent the interests and concerns of the Back Bay and adjoining South End communities. The CAC has representation from the Back Bay Architectural Commission, Back Bay Association, Back Bay Federation, Boston Society of Architects, Ellis Neighborhood Association, Neighborhood Association of the Back Bay, Newbury Street League, Trinity Church, and the State Representative from 8th Suffolk District.

This group has worked closely with the Authority over the last sixteen months on reviewing the development submission for the St. James Avenue site. In addition, the proposal will continue to be subjected to the Authority's full design review process as outlined in the Authority's Design Review Procedures booklet.

The Authority, through an initial design review process and with the direct review and consultation from the Civic Advisory Committee, significantly reduced the original building bulk and mass and height; the F.A.R. was reduced from the previously proposed 11.45 to an F.A.R. not to exceed 9.5, and from a height of 397 feet to a height not to exceed 330 feet. The schematic design submission with additional revisions, has been extensively reviewed with the Civic Advisory Committee and has met with their unanimous approval subject to specific concerns contained in "The St. James Avenue Garage CAC Report to the Director of the BRA, July 2, 1984".

As part of the design review process, the Joint Venture will be required to prepare and submit to the Authority a complete report on the environmental impacts of the project covering the following subject areas: wind, shadow, transportation, air quality, and historical, archaeological and geotechnical/sewerage resources. In addition, the Executive office of Environmental Affairs has required the preparation of an Environmental Impact Report.

Action by the Authority is, therefore, requested authorizing the Director to execute, acknowledge, and deliver on behalf of and in the name of the Authority, acting for itself and on behalf of the City (pursuant to powers delegated to the Authority by the Public Facilities Commission) a Sale and Construction Agreement concerning the St. James Avenue Garage and adjacent public and private land areas. Prior to the conveyance of any of the public land to the joint venture of New England Mutual Life Insurance Company and Gerald D. Hines Interests under the Sale and Construction Agreement, further action by the Authority will be requested making a final designation of the Joint Venture/New England Mutual Life Insurance Company and Gerald D. Hines Interests as redeveloper.

VOTED: Pursuant to votes of the Authority on December 8, 1983 with accompanying terms and conditions; the Real Property Board of December 9, 1983 with accompanying terms and conditions; the Public Facilities Commission of December 30, 1983 with accompanying terms and conditions; the Boston City Council of April 18, 1984; that the Director of the Authority is hereby authorized and empowered to execute on behalf of and in the name of the Authority, acting for itself and on behalf of the City of Boston (pursuant to powers delegated to the Authority by the Public Facilities Commission) a Sale and Construction Agreement concerning the St. James Avenue Garage and adjacent public and private land in accordance with the aforementioned votes and on the terms and conditions stated therein; and that the Director is hereby also authorized and empowered to take all actions necessary, appropriate and contemplated under and by the Sale and Construction Agreement relating to the sale, disposition, and development of the St. James Avenue Garage, adjacent public land and adjacent private land in accordance with the votes described above and said Agreement.